

August 14, 2008

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Dear Friend,

On this day in 1935, President Franklin Delano Roosevelt signed the Social Security Act into law. Over the next 73 years, millions of American seniors have enjoyed the guaranteed benefits offered by Social Security. Without question, it is one of the most successful programs in American history.

Today, I met with seniors at the East Baton Rouge Council on Aging to celebrate the anniversary of the creation of Social Security. While I was there, I signed a pledge that said I will:

- Oppose all efforts to privatize Social Security
- Oppose diverting any Social Security revenues to fund private investment accounts or substituting private investment accounts for any portion of Social Security's guaranteed benefits
- Oppose any plan that includes cutting guaranteed Social Security benefits to finance private investment accounts
- Pledge to work for real solutions that strengthen Social Security for the long term



Congressman Cazayoux signs a pledge that says he will not privatize Social Security at the East Baton Rouge Council on Aging

Though Social Security is projected to remain solvent through 2040, the program is not without its challenges. For too long, Congress has raided the Social Security Trust Fund to meet budget shortfalls, leaving the trust fund in a precarious state. In Louisiana, but not all states, state

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employees who also worked in the private sector do not receive their fair share of benefits due to a windfall elimination provision and a government pension offset that affects state-run pensions. I am a co-sponsor of legislation called the Social Security Fairness Act that would repeal this provision and ensure that Louisiana state workers' receive their fair share of Social Security benefits.

While policy makers and experts debate how to solve the problems facing Social Security, I strongly believe that taking away money from the Social Security Trust Fund by creating private accounts is not good policy. It would leave many seniors vulnerable to poverty through the whims of the stock market, and could add trillions of dollars of debt to an already nearly \$9.5 trillion national debt.

We should strengthen Social Security by repaying every cent that is borrowed against the trust fund and guaranteeing that future Congresses will not use money dedicated for Social Security to pay for other budgetary items. I am a strong proponent of pay-go principles, which means I believe that we should pay for things now instead of passing the debt on to future generations. That same principle should be applied to Social Security.

Over 100,000 seniors in the 6th District enjoy the benefits that Social Security offers. It is a great program, and deserves our support. It is my hope that my children and grandchildren will be celebrating Social Security's anniversary 73 years in the future.

Sincerely,



Congressman Don Cazayoux

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